

Message Text

UNCLASSIFIED

PAGE 01 PANAMA 05548 021526Z
ACTION ARA-14

INFO OCT-01 ISO-00 SPTA-02 EB-08 COME-00 TRSE-00 INT-05
AID-05 OMB-01 CIAE-00 DODE-00 INR-10 NSAE-00
PA-02 ICA-20 SP-02 EUR-12 /082 W
-----048593 031054Z /17

R 021524Z AUG 78
FM AMEMBASSY PANAMA
TO SECSTATE WASHDC 8247

UNCLAS PANAMA 05548

E.O. 11652: N/A

TAGS: ECON, EMIN, EINV, EQIP, PN, CA

SUBJECT: CANADIAN AGENCY COMMITMENT TO PN COPPER PROJECT

REF: PANAMA 5294

1. PANAMA DAILY "MATUTINO" OF AUGUST 1 CARRIES THE FULL
ENGLISH TEXT OF A JULY 20 LETTER FROM THE CANADIAN
EXPORT DEVELOPMENT CORPORATION (EDC) TO THE GOP ENTER-
PRISE HANDLING THE CERRO COLORADO COPPER PROJECT.

2. AMONG THE IMPORTANT POINTS MADE (TEXT FOLLOWS BY
POUCH):

- EDC "PREPARED IN PRINCIPLE TO CONSIDER TAKING A LEAD
ROLE IN ARRANGING TOTAL FINANCING" FOR THE PROJECT.
- PROJECTED LOAN OF ONE BILLION DOLLARS, SELF-AMORTIZING
OVER AT LEAST 15 YEARS, REPAID SEMI-ANNUALLY BEGINNING SIX
MONTHS FROM COMMISSIONING OF THE PROJECT.
- "SHAREHOLDERS" (PRESUMABLY INCLUDING THE GOP) TO
PROVIDE AN ADDITIONAL FIVE HUNDRED MILLION DOLLARS IN
CAPITAL.
- LOAN TO BE ON "SECURITY ACCEPTABLE TO THE LENDERS,
WHICH WOULD INCLUDE AMONG OTHER THINGS AN ASSIGNMENT OF
THE PROCEEDS OF LONG-TERM SALES CONTRACTS AND A COMPLETION
GUARANTEE".

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-- THIS "PRELIMINARY INDICATION OF INTEREST" BY EDC
EXPIRES SEPTEMBER 30, 1978. JORDEN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COPPER, INDUSTRIAL DEVELOPMENT, JOINT VENTURES
Control Number: n/a
Copy: SINGLE
Draft Date: 02 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978PANAMA05548
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780318-0022
Format: TEL
From: PANAMA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t197808107/aaaadluw.tel
Line Count: 57
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 8c048b58-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 PANAMA 5294
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1561147
Secure: OPEN
Status: NATIVE
Subject: CANADIAN AGENCY COMMITMENT TO PN COPPER PROJECT
TAGS: ECON, EMIN, EINV, EQUIP, PN, CA
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/8c048b58-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014